HOUSING MARKET INFORMATION

HOUSING NOW
Calgary CMA

CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: September 2010

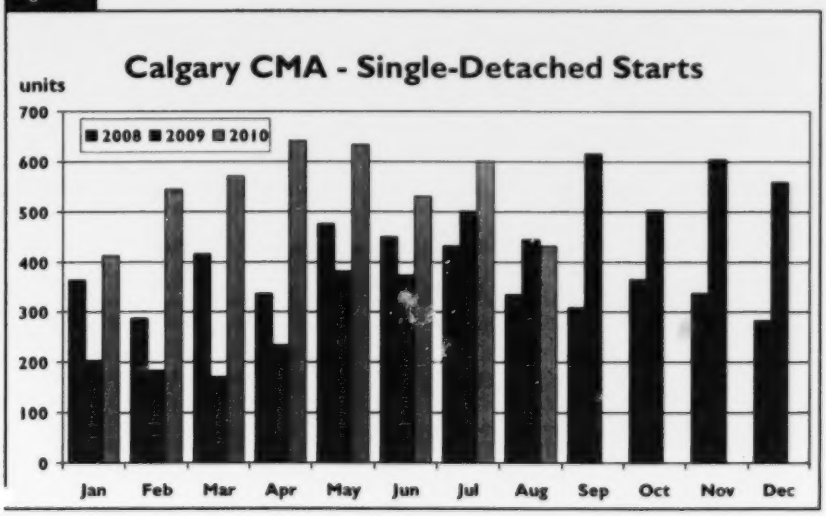
New Home Market

Year-to-date housing starts in Calgary exceed 2009's annual production

Total housing starts in the Calgary Census Metropolitan Area (CMA) reached 858 units in August 2010, up from 548 units in the previous year. This represents the 12th consecutive month of year-over-year gains in new construction. To the end of August, total housing starts increased from 3,284 units in 2009 to 6,641 units in 2010, surpassing all of last year's annual production.

A total of 432 single-detached units broke ground in August 2010, down three per cent from the 444 units started in the previous year. This represents the first year-over-year decline since June 2009. New construction activity had been brisk

Figure 1



Source: CMHC

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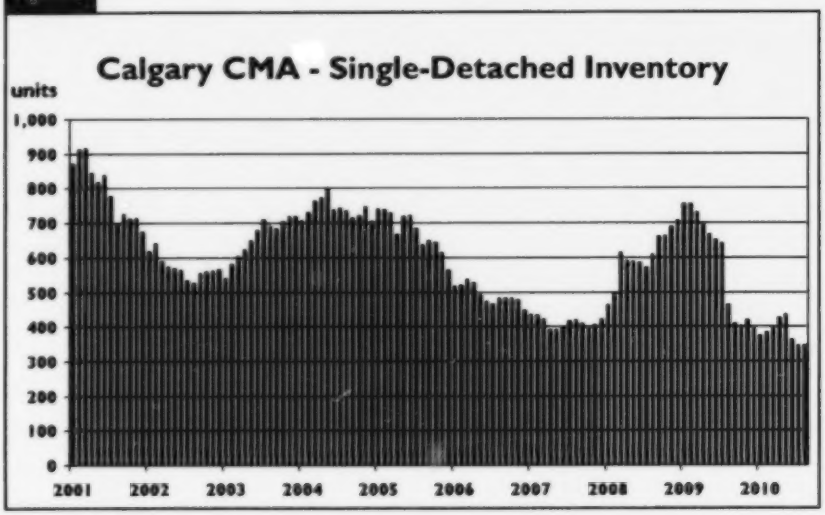
Figure 2



Source: CMHC

earlier in the year. However, the momentum has started to cool with elevated competition from the resale market and the expectation of rising inventories. In addition, the pent-up demand that helped boost sales in the beginning of the year has also eased. Despite activity beginning to slow, year-to-date production is well above 2009 levels due to the up-tick in production at the start of the year. To the end of August, single-detached starts have increased 75 per cent from 2,494 in 2009 to 4,369 in 2010.

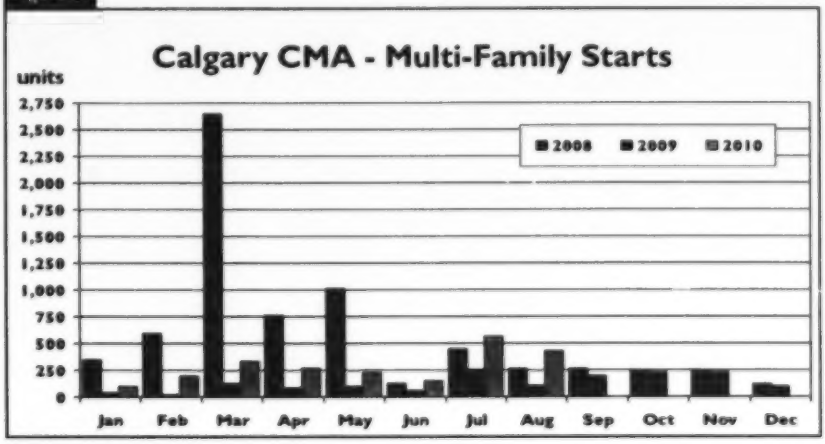
Single-detached inventories in August continue to sit at historically low levels with 347 units in inventory, down 25 per cent from the previous year. There were 523 units completed in August, which was met with 523 absorptions. In the last couple of months, absorptions have kept pace with completions, keeping inventories from rising. From June to August, there were 1,879 absorptions compared to 1,796 completions. A high proportion of units have been absorbed at completion, as many homes were likely pre-sold earlier in the year when sales were stronger.

With the pace of sales slowing, inventories are expected to rise in the months ahead and starts should slow further.

The median absorbed single-detached price, which is less influenced than the average by extreme values, reached $435,000 in August, down seven per cent from the previous year when it was $466,030. By comparison, the absorbed price to the end of August averaged $508,267, 11 per cent lower than the previous year. Readers should note that these absorbed prices reflect units absorbed at or after completion in a given month, which is not necessarily the month when the price was negotiated.

Multi-family production, which consists of semi-detached, row and apartment units, increased in August from 104 units in 2009 to 426 units in 2010. For the second consecutive month, the majority of multi-family

Figure 3

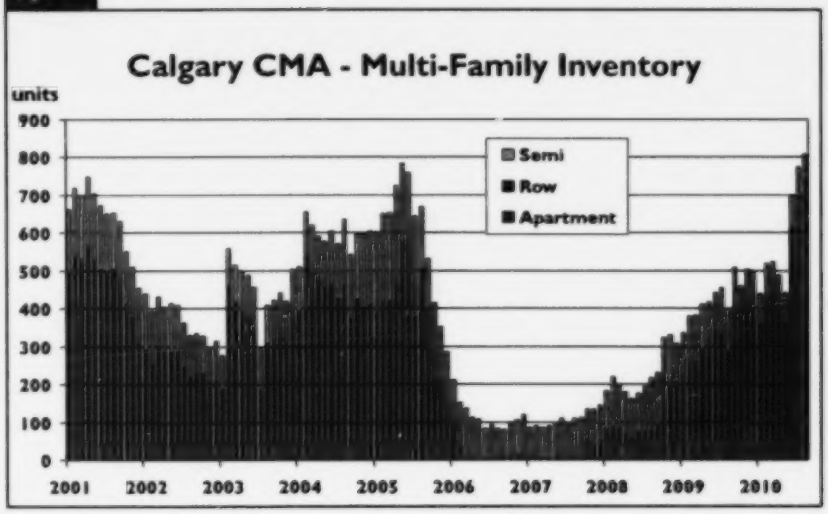


Source: CMHC

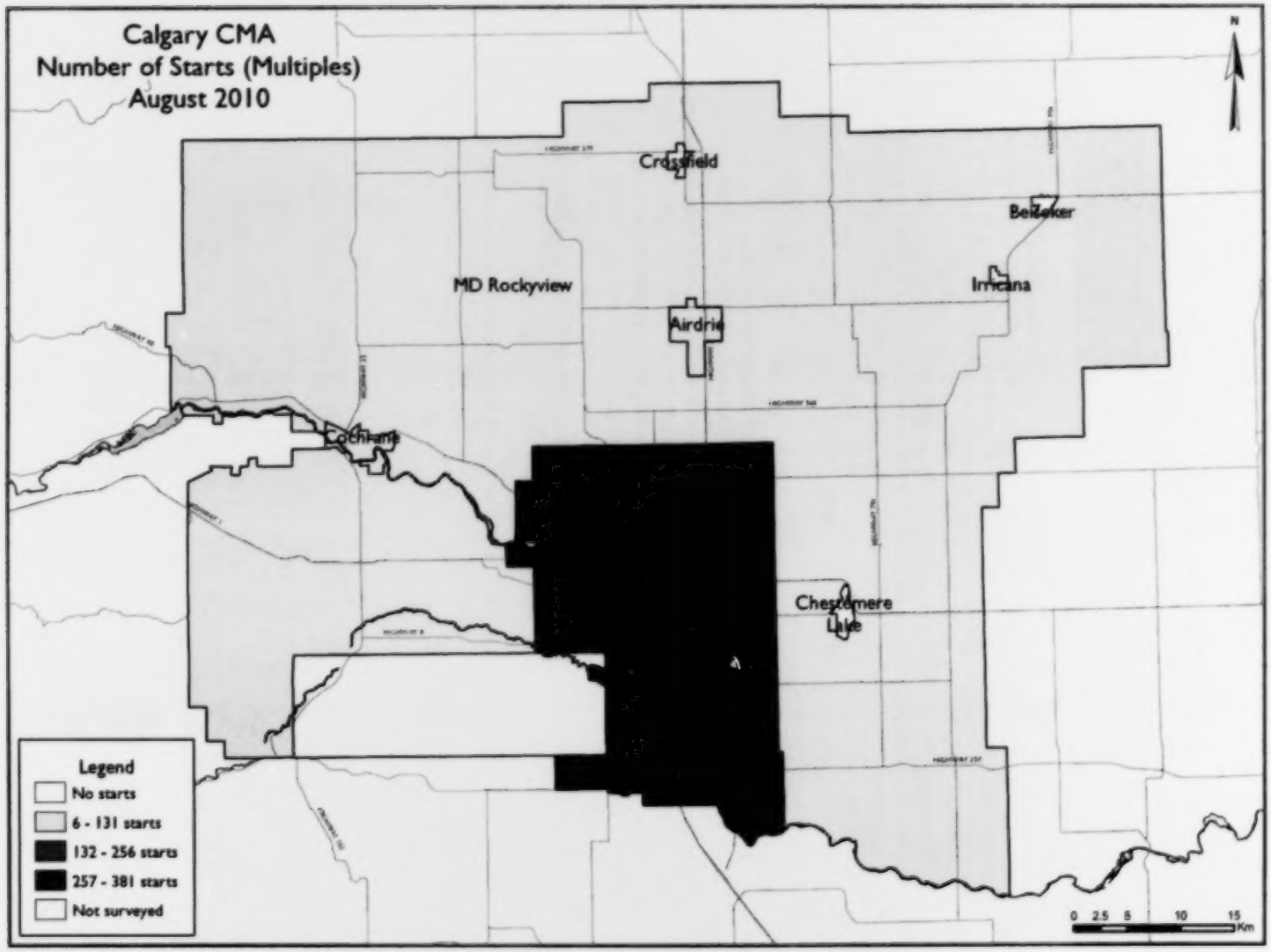
starts were apartment units with 351 units started in July and 297 units in August. However, this elevated pace is not expected to continue as apartment inventories have risen to record levels. Year-to-date, there were 2,272 multi-family units started in the Calgary CMA, up from 790 units in 2009.

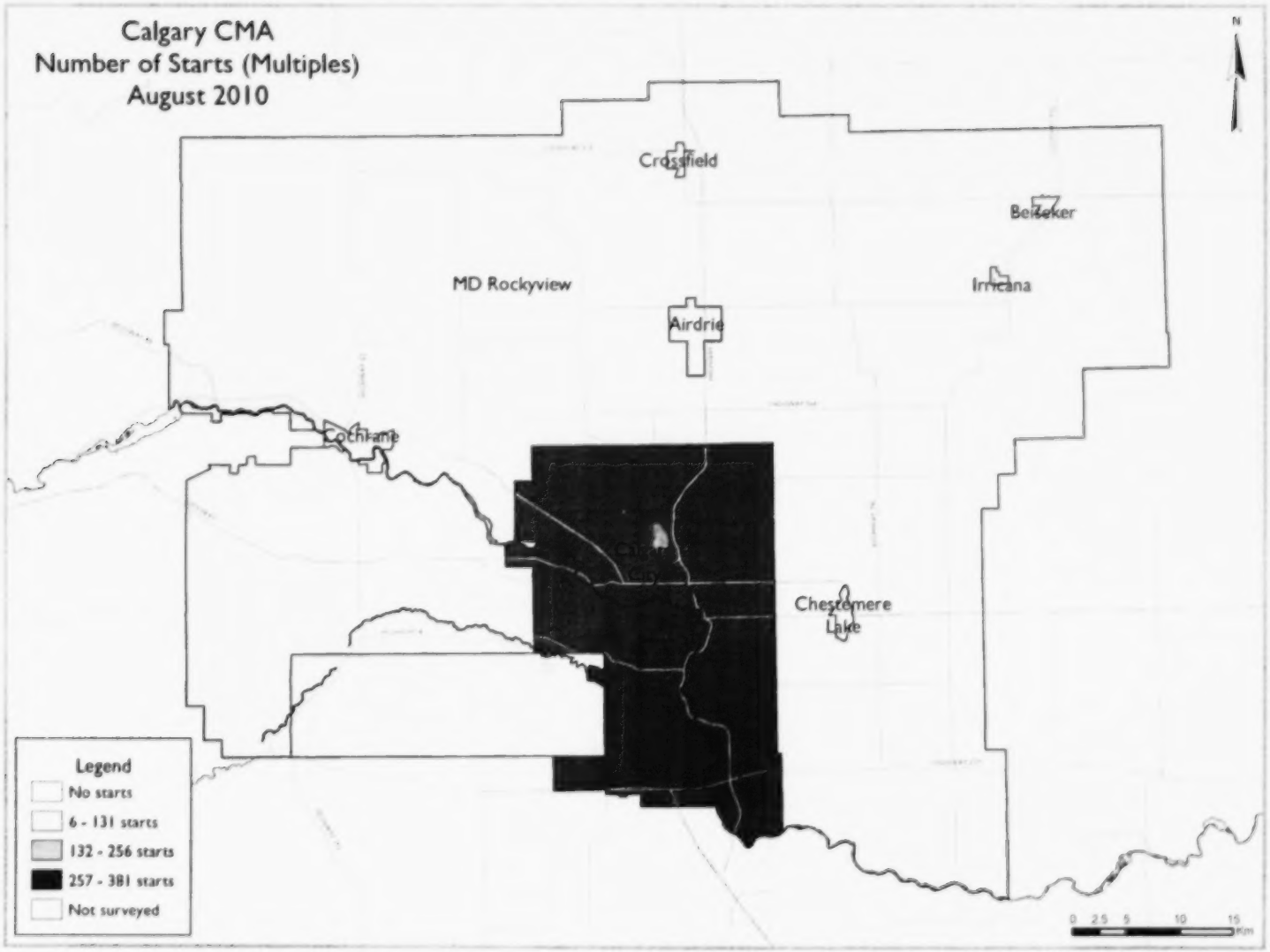
August is the third consecutive month where multi-family inventories have increased by reaching a record of 807 units, more than double compared to a year earlier. Multi-family absorptions had not kept pace with completions, resulting in rising inventories, especially among apartment units. There were 710 apartment units in inventory in August, up from 229 units in the previous year. Unlike apartment units, semi-detached and row inventories have remained relatively more balanced since the beginning of the year.

Figure 4



Source: CMHC


Calgary CMA
Number of Starts (Multiples)
August 2010
N
Crossfield
Beiseker
MD Rockyview
Irricana
Airdrie
Cochrane
Chestermere
Lake
Legend
No starts
6 - 131 starts
132 - 256 starts
257 - 381 starts
Not surveyed
0 2.5 5 10 15
Km


Calgary CMA
Number of Starts (Multiples)
August 2010
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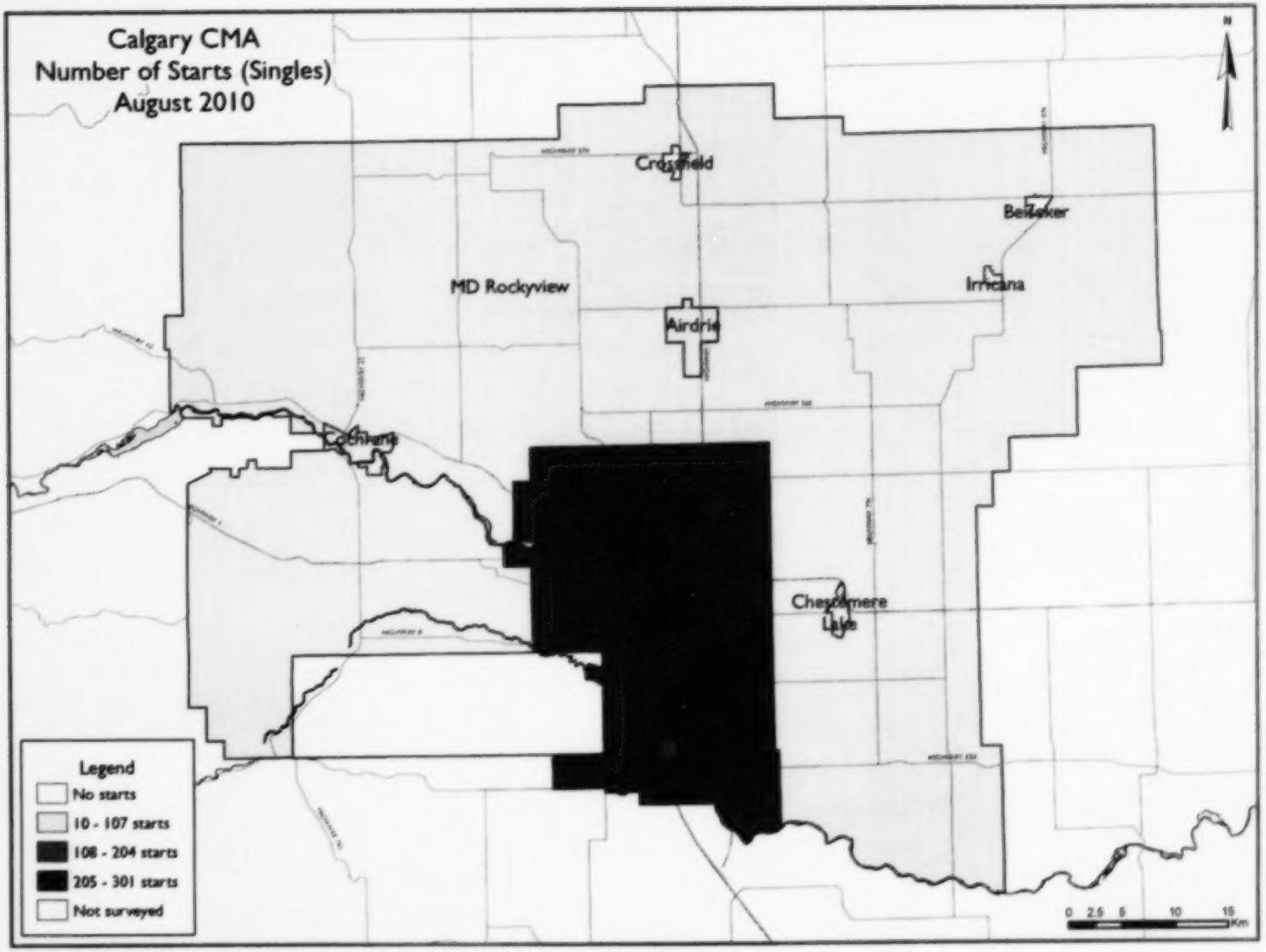
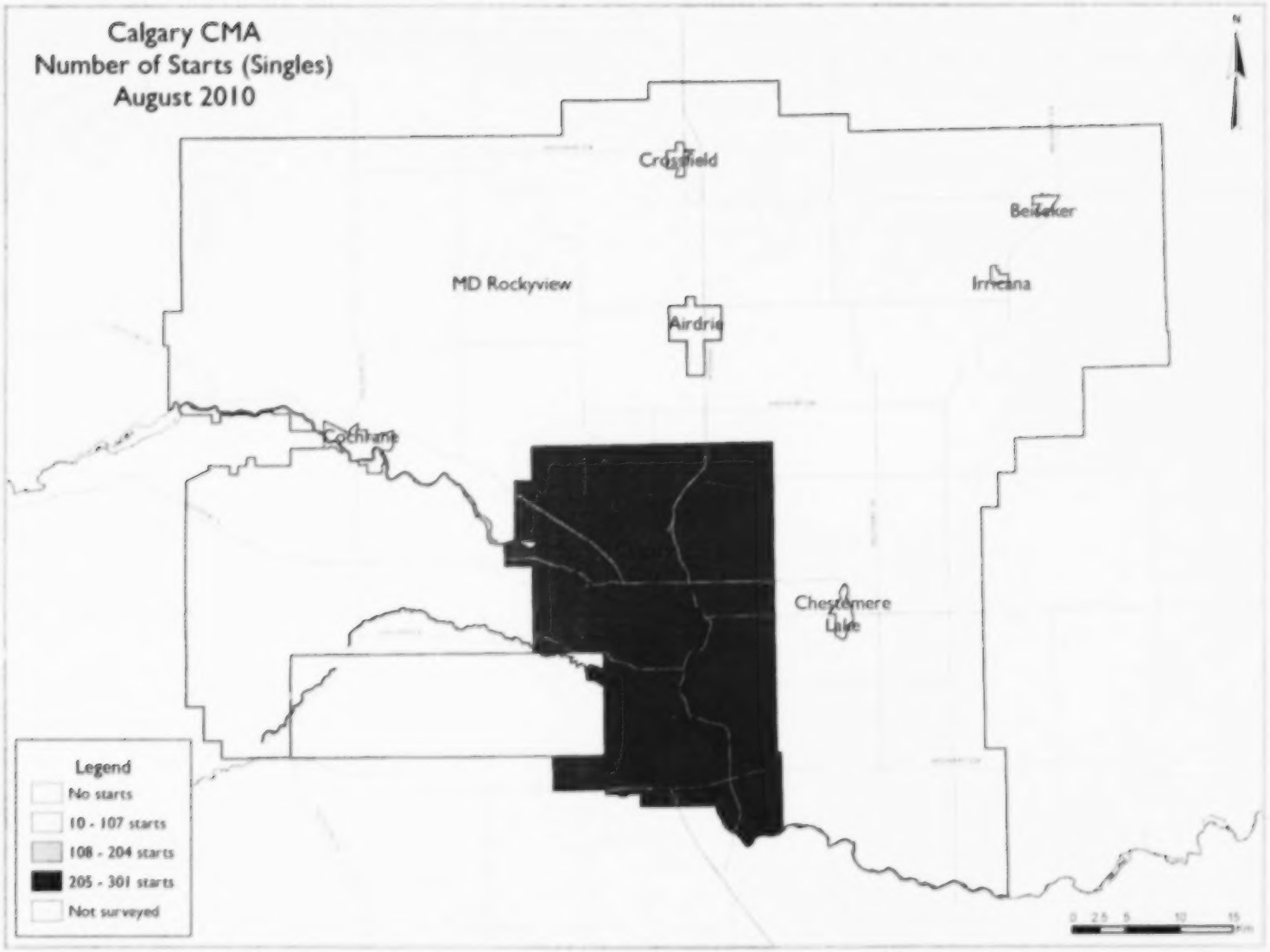
Crossfield
Beiseker
MD Rockyview
Irricana
Airdrie
Cochrane
Chestermere
Lake
Legend
No starts
6 - 131 starts
132 - 256 starts
257 - 381 starts
Not surveyed
0 2.5 5 10 15
Km


Calgary CMA
Number of Starts (Singles)
August 2010
N
Crossfield
Beiseker
MD Rockyview
Irricana
Airdrie
Cochrane
Chestermere
Lake
Legend
No starts
10 - 107 starts
108 - 204 starts
205 - 301 starts
Not surveyed
0 2.5 5 10 15
Km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MD Rockyview
Irricana
Airdrie
Cochrane
Chestermere
Lake
Legend
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205 - 301 starts
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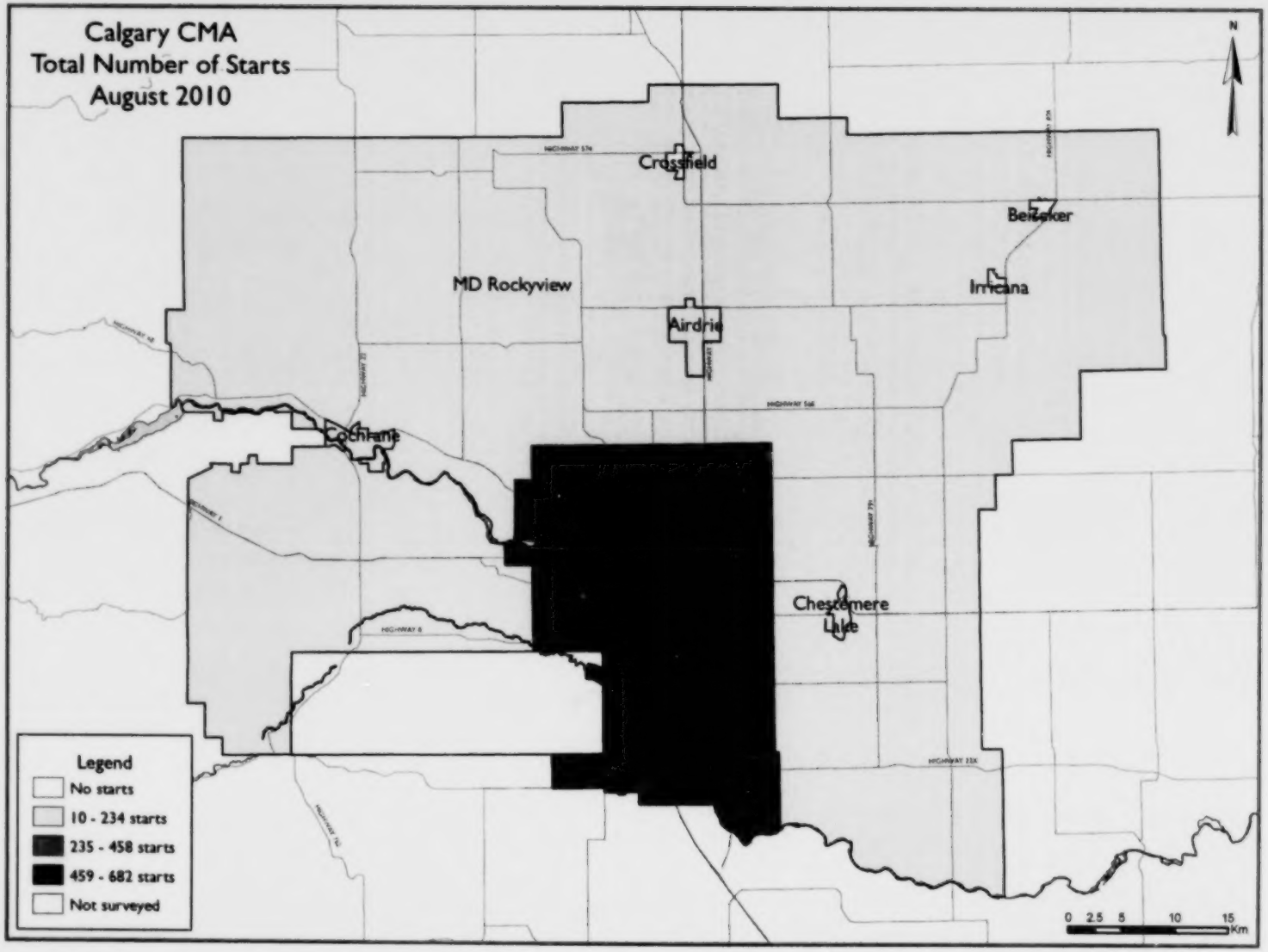
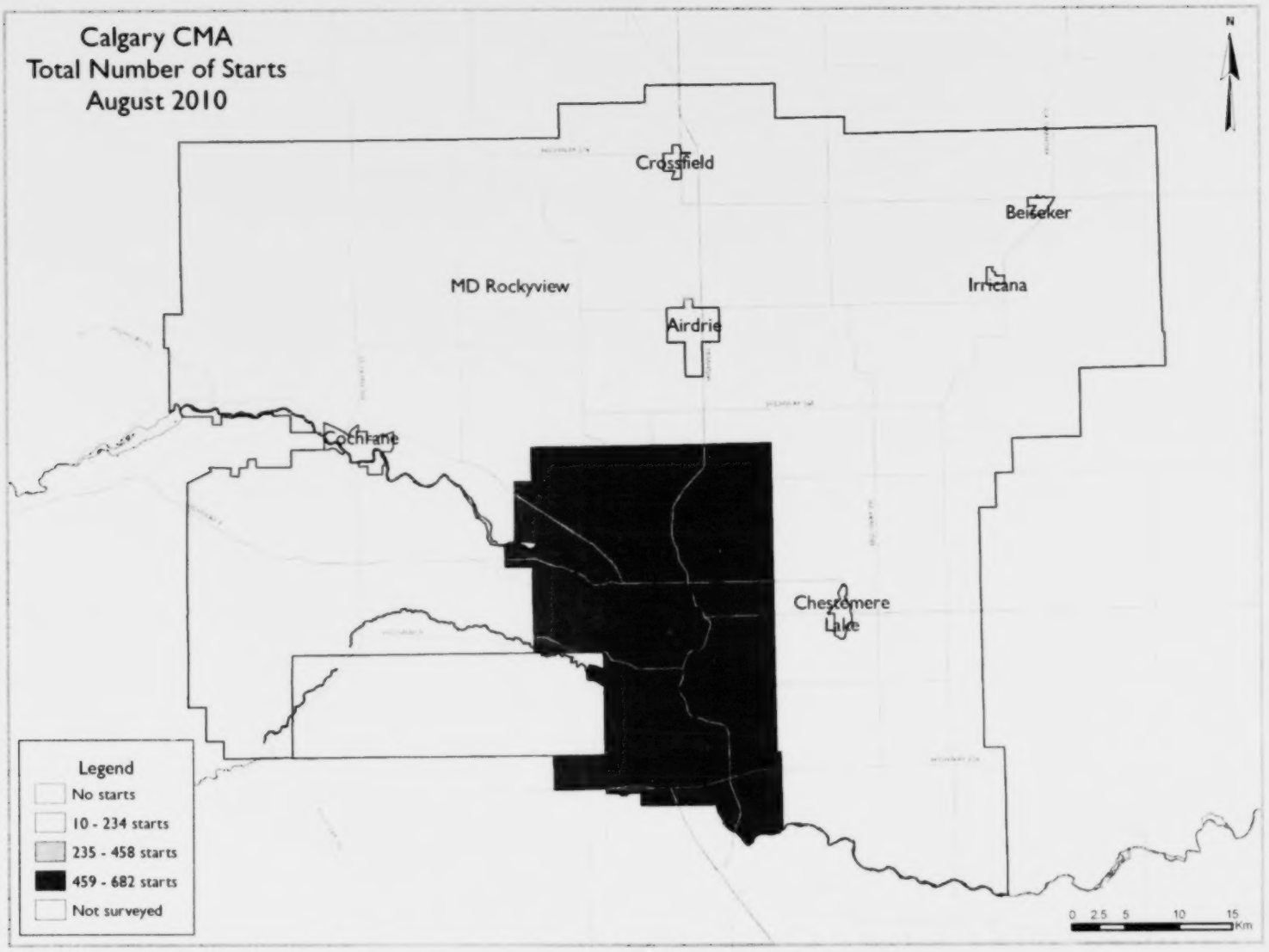
km


Calgary CMA
Total Number of Starts
August 2010
N
Crossfield
Beiseker
MD Rockyview
Irricana
Airdrie
Cochrane
Chestermere
Lake
Legend
No starts
10 - 234 starts
235 - 458 starts
459 - 682 starts
Not surveyed
0 2.5 5 10 15
Km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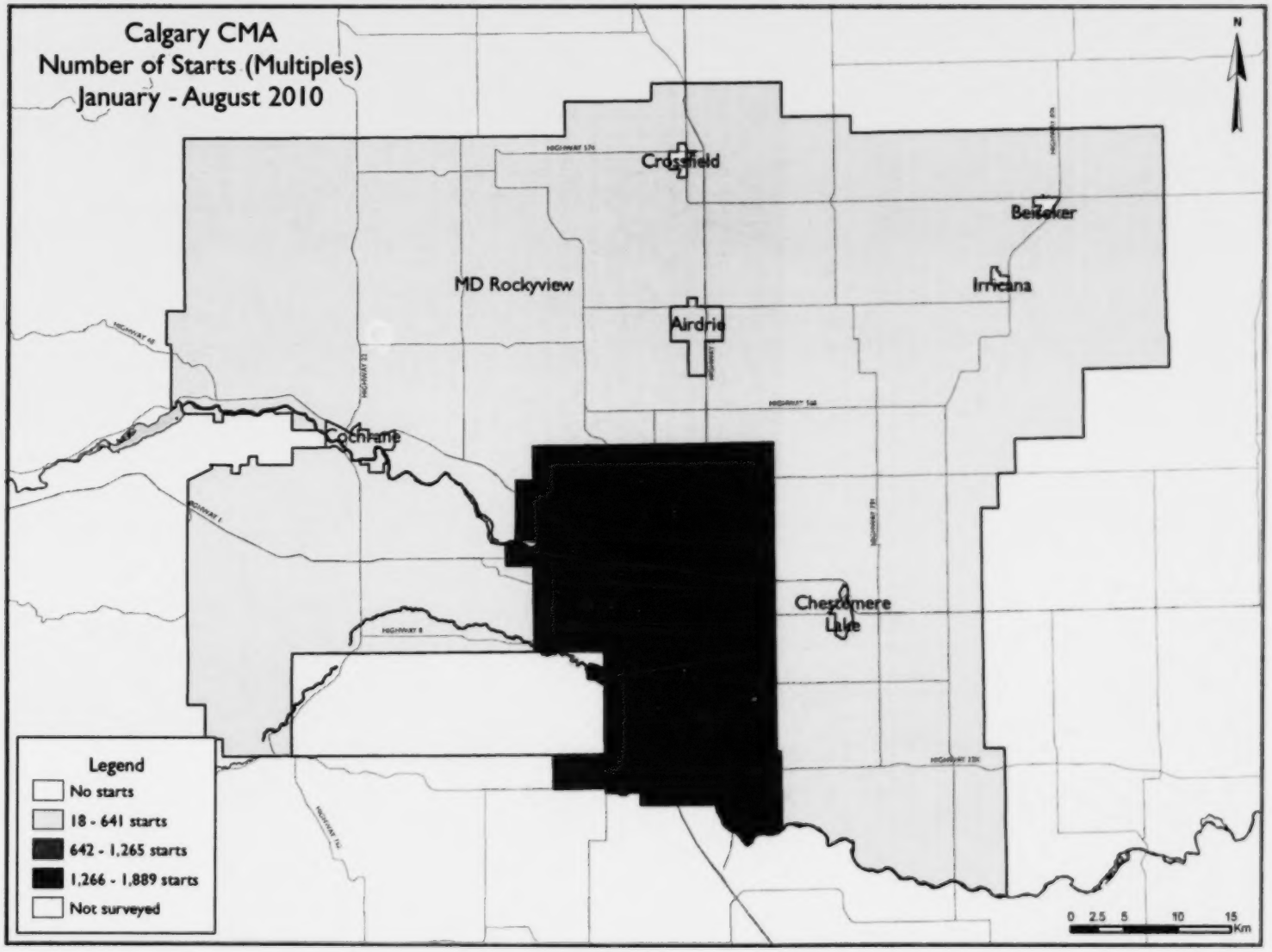
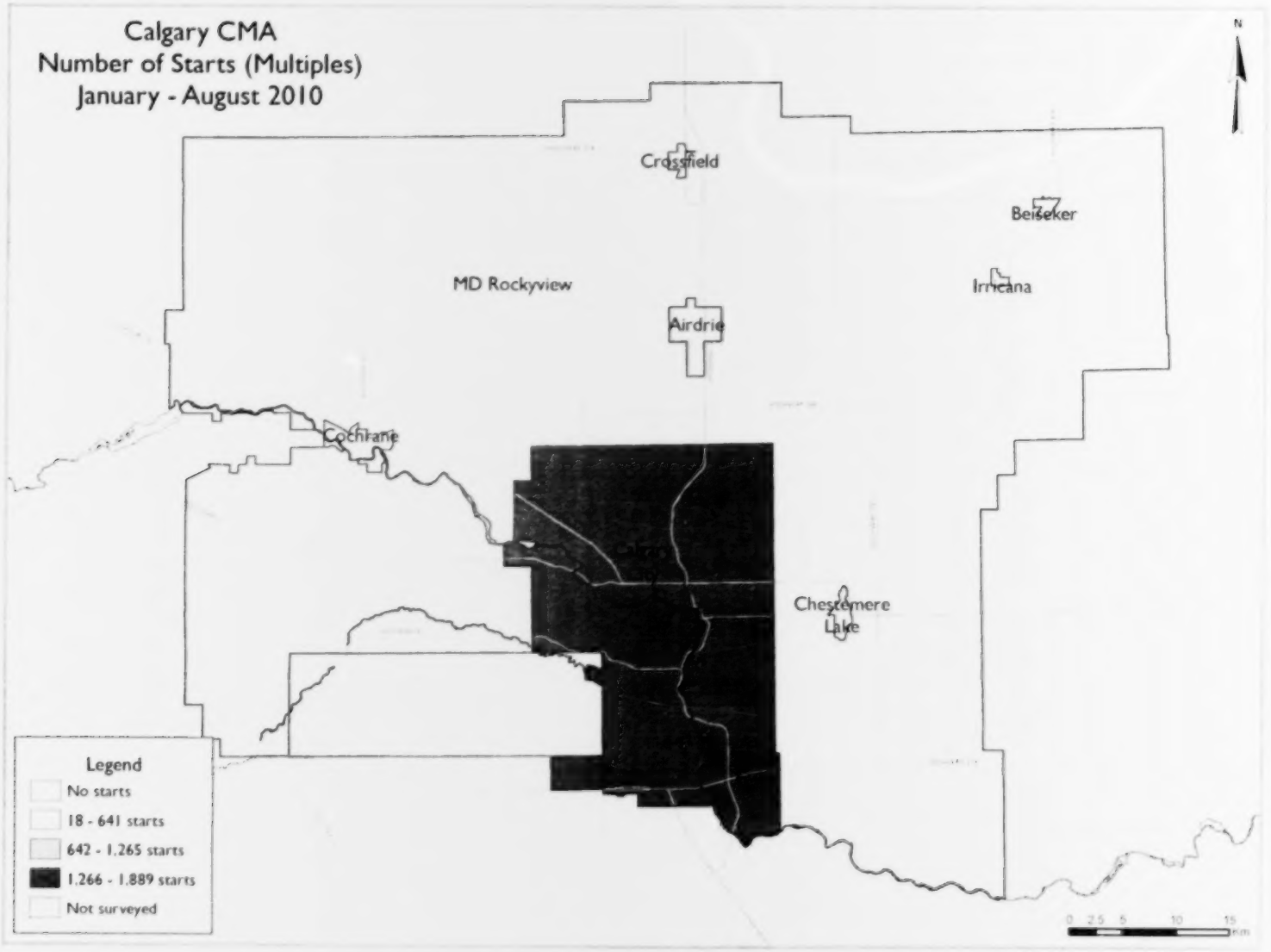
Km


Calgary CMA
Number of Starts (Multiples)
January - August 2010
N
Crossfield
Beiseker
MD Rockyview
Irricana
Airdrie
Cochrane
Chestermere
Lake
Legend
No starts
18 - 641 starts
642 - 1,265 starts
1,266 - 1,889 starts
Not surveyed
0 2.5 5 10 15
Km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MD Rockyview
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Airdrie
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Chestermere
Lake
Legend
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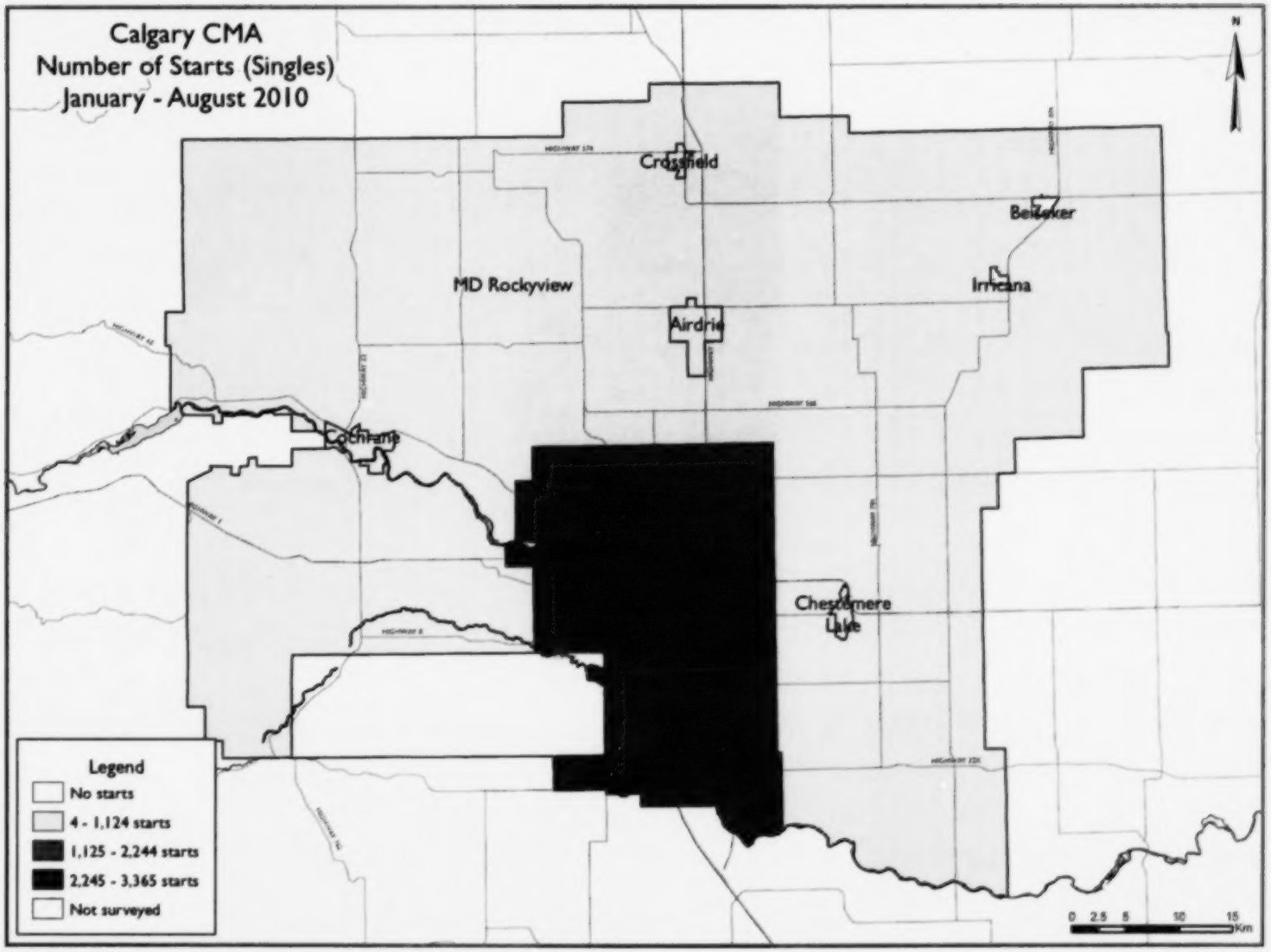
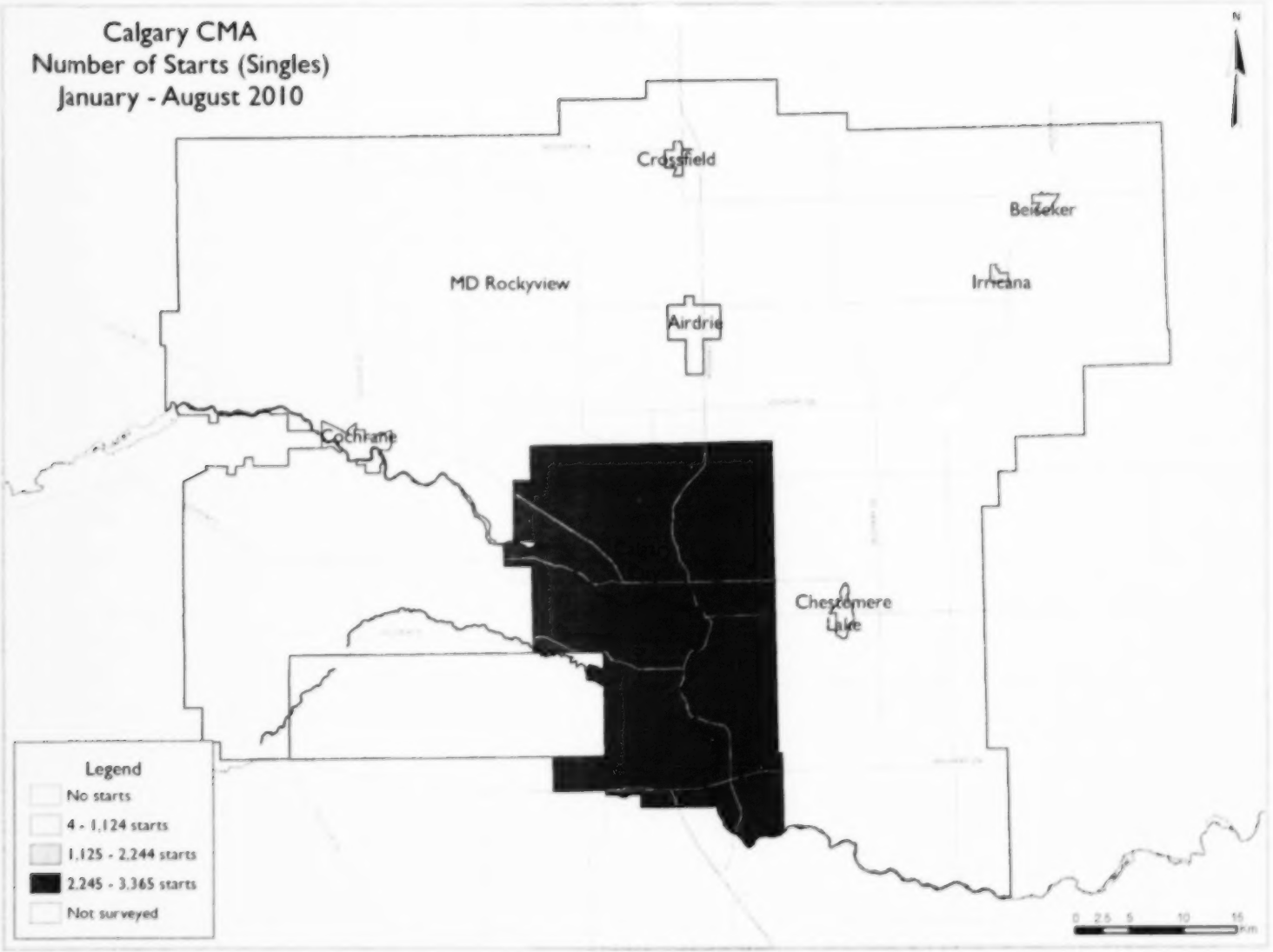
km


Calgary CMA
Number of Starts (Singles)
January - August 2010
N
Crossfield
Beiseker
MD Rockyview
Irricana
Airdrie
Cochrane
Chestermere
Lake
Legend
No starts
4 - 1,124 starts
1,125 - 2,244 starts
2,245 - 3,365 starts
Not surveyed
0 2.5 5 10 15
Km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Number of Starts (Singles)
January - August 2010
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Crossfield
Beiseker
MD Rockyview
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Airdrie
Cochrane
Chestermere
Lake
Legend
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1,125 - 2,244 starts
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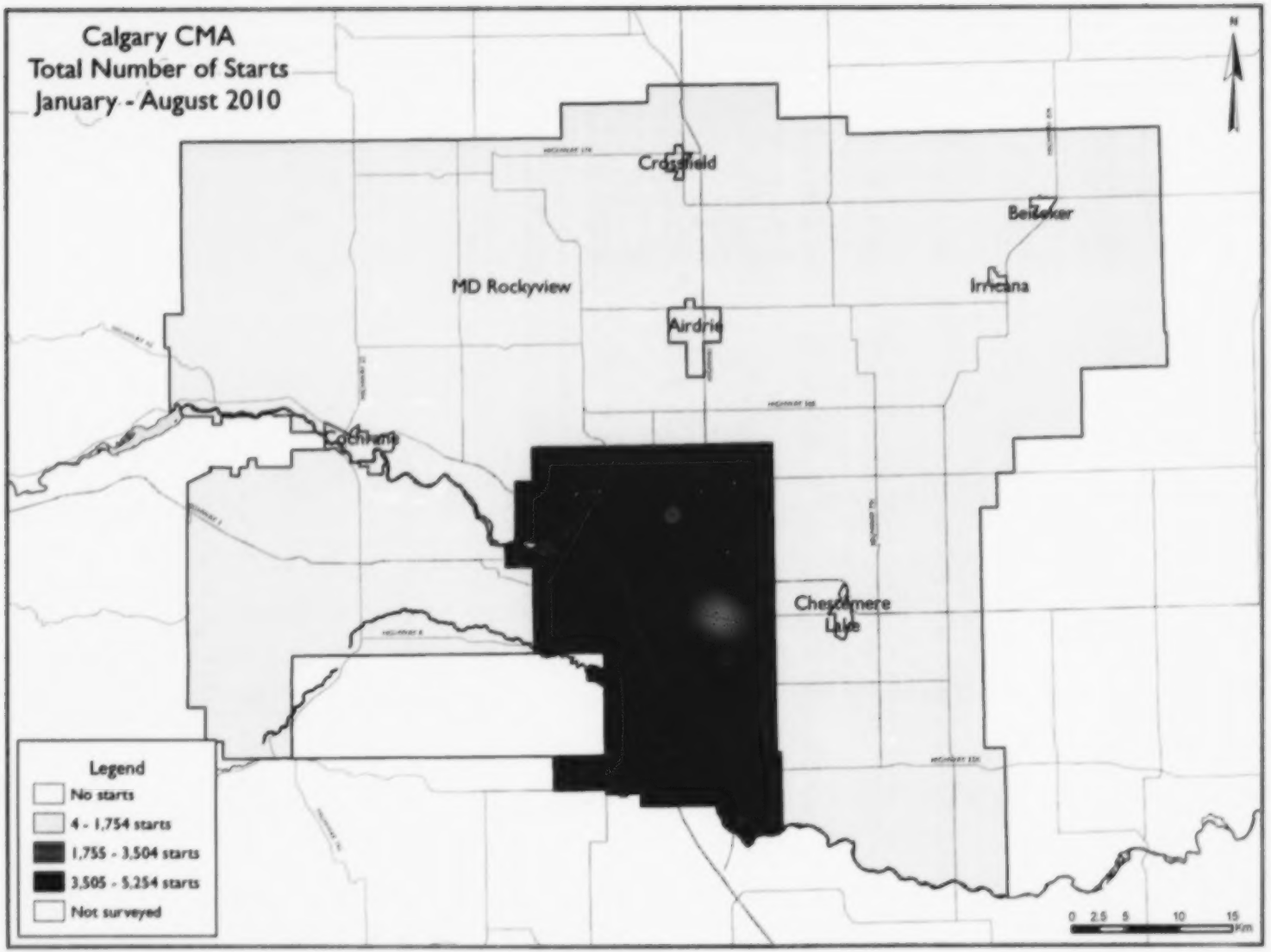
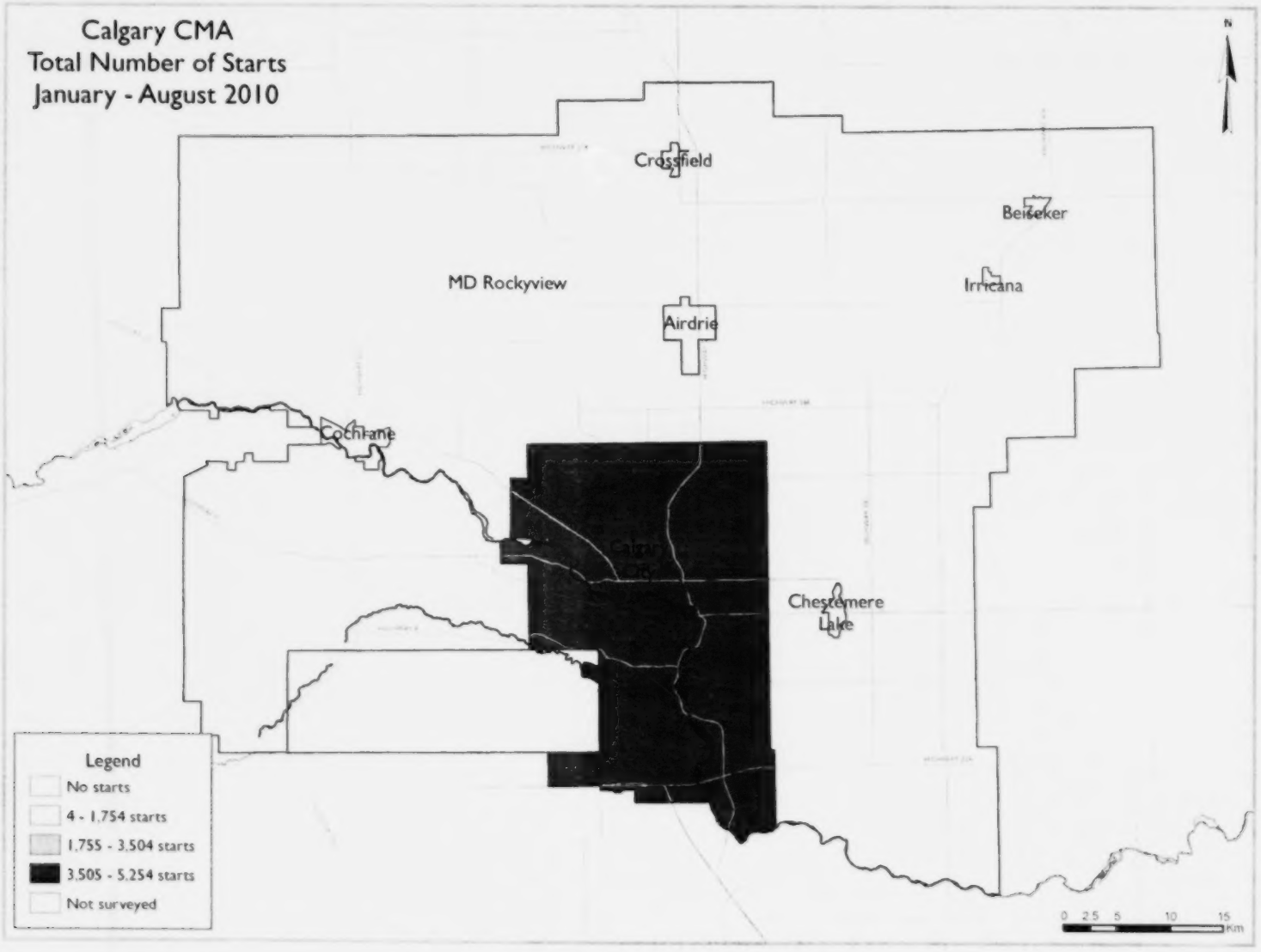

Calgary CMA
Total Number of Starts
January - August 2010
N
Crossfield
Beiseker
MD Rockyview
Irricana
Airdrie
Cochrane
Chestermere
Legend
No starts
4 - 1,754 starts
1,755 - 3,504 starts
3,505 - 5,254 starts
Not surveyed
0 2.5 5 10 15
Km


Calgary CMA
Total Number of Starts
January - August 2010
N
Crossfield
Beiseker
MD Rockyview
Irricana
Airdrie
Cochrane
Calgary
City
Chestermere
Lake
Legend
No starts
4 - 1,754 starts
1,755 - 3,504 starts
3,505 - 5,254 starts
Not surveyed
0 2.5 5 10 15
Km

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.1	Housing Activity Summary by Submarket
1.2	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Calgary CMA August 2010									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
August 2010	432	70	0	0	59	293	0	4	858
August 2009	444	62	3	0	29	0	10	0	548
% Change	-2.7	12.9	-100.0	n/a	103.4	n/a	-100.0	n/a	56.6
Year-to-date 2010	4,369	602	32	0	690	704	0	244	6,641
Year-to-date 2009	2,494	422	15	0	184	159	10	0	3,284
% Change	75.2	42.7	113.3	n/a	**	**	-100.0	n/a	102.2
UNDER CONSTRUCTION									
August 2010	3,471	566	34	0	735	3,087	0	340	8,233
August 2009	2,307	470	27	0	414	5,342	10	332	8,902
% Change	50.5	20.4	25.9	n/a	77.5	-42.2	-100.0	2.4	-7.5
COMPLETIONS									
August 2010	523	98	0	0	69	488	0	3	1,181
August 2009	185	52	0	0	27	73	2	104	443
% Change	182.7	88.5	n/a	n/a	155.6	**	-100.0	-97.1	166.6
Year-to-date 2010	3,925	498	9	0	434	2,229	0	241	7,336
Year-to-date 2009	2,738	542	0	0	621	1,390	2	134	5,427
% Change	43.4	-8.1	n/a	n/a	-30.1	60.4	-100.0	79.9	35.2
COMPLETED & NOT ABSORBED									
August 2010	347	68	2	0	27	710	0	0	1,154
August 2009	463	102	0	0	67	229	0	0	861
% Change	-25.1	-33.3	n/a	n/a	-59.7	**	n/a	n/a	34.0
ABSORBED									
August 2010	523	102	0	0	64	457	0	3	1,149
August 2009	363	69	0	0	40	100	2	0	574
% Change	44.1	47.8	n/a	n/a	60.0	**	-100.0	n/a	100.2
Year-to-date 2010	3,970	524	7	0	446	1,886	0	3	6,836
Year-to-date 2009	2,981	526	0	0	673	1,249	2	38	5,469
% Change	33.2	-0.4	n/a	n/a	-33.7	51.0	-100.0	-92.1	25.0

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
August 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Calgary City									
August 2010	301	46	0	0	38	293	0	4	682
August 2009	345	58	3	0	16	0	10	0	432
Airdrie									
August 2010	62	2	0	0	17	0	0	0	81
August 2009	56	0	0	0	5	0	0	0	61
Beiseker									
August 2010	0	0	0	0	0	0	0	0	0
August 2009	0	0	0	0	0	0	0	0	0
Chestermere Lake									
August 2010	10	0	0	0	0	0	0	0	10
August 2009	1	0	0	0	0	0	0	0	1
Cochrane									
August 2010	37	16	0	0	4	0	0	0	57
August 2009	31	4	0	0	8	0	0	0	43
Crossfield									
August 2010	0	0	0	0	0	0	0	0	0
August 2009	0	0	0	0	0	0	0	0	0
Irricana									
August 2010	0	0	0	0	0	0	0	0	0
August 2009	1	0	0	0	0	0	0	0	1
MD Rockyview									
August 2010	22	6	0	0	0	0	0	0	28
August 2009	10	0	0	0	0	0	0	0	10
Calgary CMA									
August 2010	432	70	0	0	59	293	0	4	858
August 2009	444	62	3	0	29	0	10	0	548

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
August 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Calgary City									
August 2010	2,671	506	28	0	541	2,890	0	340	6,976
August 2009	1,722	434	3	0	291	4,900	10	332	7,692
Airdrie									
August 2010	407	2	6	0	91	90	0	0	596
August 2009	311	0	12	0	45	208	0	0	576
Beiseker									
August 2010	0	0	0	0	0	0	0	0	0
August 2009	0	0	0	0	0	0	0	0	0
Chestermere Lake									
August 2010	82	0	0	0	35	0	0	0	117
August 2009	36	4	0	0	5	0	0	0	45
Cochrane									
August 2010	152	40	0	0	62	107	0	0	361
August 2009	117	30	12	0	65	234	0	0	458
Crossfield									
August 2010	4	0	0	0	0	0	0	0	4
August 2009	0	0	0	0	0	0	0	0	0
Irricana									
August 2010	0	0	0	0	0	0	0	0	0
August 2009	1	0	0	0	0	0	0	0	1
MD Rockyview									
August 2010	155	18	0	0	6	0	0	0	179
August 2009	120	2	0	0	8	0	0	0	130
Calgary CMA									
August 2010	3,471	566	34	0	735	3,087	0	340	8,233
August 2009	2,307	470	27	0	414	5,342	10	332	8,902

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
August 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Calgary City									
August 2010	453	98	0	0	26	488	0	3	1,068
August 2009	147	46	0	0	21	73	2	104	393
Airdrie									
August 2010	51	0	0	0	21	0	0	0	72
August 2009	23	0	0	0	0	0	0	0	23
Beiseker									
August 2010	0	0	0	0	0	0	0	0	0
August 2009	0	0	0	0	0	0	0	0	0
Chestermere Lake									
August 2010	4	0	0	0	14	0	0	0	18
August 2009	1	2	0	0	0	0	0	0	3
Cochrane									
August 2010	3	0	0	0	8	0	0	0	11
August 2009	11	4	0	0	0	0	0	0	15
Crossfield									
August 2010	0	0	0	0	0	0	0	0	0
August 2009	1	0	0	0	0	0	0	0	1
Irricana									
August 2010	0	0	0	0	0	0	0	0	0
August 2009	0	0	0	0	0	0	0	0	0
MD Rockyview									
August 2010	12	0	0	0	0	0	0	0	12
August 2009	2	0	0	0	6	0	0	0	8
Calgary CMA									
August 2010	523	98	0	0	69	488	0	3	1,181
August 2009	185	52	0	0	27	73	2	104	443

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
August 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Calgary City									
August 2010	281	59	2	0	16	694	0	0	1,052
August 2009	361	90	0	0	48	227	0	0	726
Airdrie									
August 2010	24	0	0	0	2	0	0	0	26
August 2009	49	3	0	0	14	0	0	0	66
Beiseker									
August 2010	0	0	0	0	0	0	0	0	0
August 2009	0	0	0	0	0	0	0	0	0
Chestermere Lake									
August 2010	9	1	0	0	0	0	0	0	10
August 2009	10	1	0	0	4	0	0	0	15
Cochrane									
August 2010	30	6	0	0	9	16	0	0	61
August 2009	37	7	0	0	1	0	0	0	45
Crossfield									
August 2010	0	0	0	0	0	0	0	0	0
August 2009	0	0	0	0	0	2	0	0	2
Irricana									
August 2010	0	0	0	0	0	0	0	0	0
August 2009	0	0	0	0	0	0	0	0	0
MD Rockyview									
August 2010	3	2	0	0	0	0	0	0	5
August 2009	6	1	0	0	0	0	0	0	7
Calgary CMA									
August 2010	347	68	2	0	27	710	0	0	1,154
August 2009	463	102	0	0	67	229	0	0	861

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
August 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Calgary City									
August 2010	453	102	0	0	21	457	0	3	1,036
August 2009	317	59	0	0	24	100	2	0	502
Airdrie									
August 2010	51	0	0	0	21	0	0	0	72
August 2009	29	4	0	0	0	0	0	0	33
Balzac									
August 2010	0	0	0	0	0	0	0	0	0
August 2009	0	0	0	0	0	0	0	0	0
Chestermere Lake									
August 2010	4	0	0	0	14	0	0	0	18
August 2009	1	2	0	0	4	0	0	0	7
Cochrane									
August 2010	3	0	0	0	8	0	0	0	11
August 2009	12	4	0	0	0	0	0	0	16
Cranfield									
August 2010	0	0	0	0	0	0	0	0	0
August 2009	1	0	0	0	0	0	0	0	1
Irricana									
August 2010	0	0	0	0	0	0	0	0	0
August 2009	0	0	0	0	0	0	0	0	0
MD Rockyview									
August 2010	12	0	0	0	0	0	0	0	12
August 2009	3	0	0	0	12	0	0	0	15
Calgary CMA									
August 2010	523	102	0	0	64	457	0	3	1,149
August 2009	363	69	0	0	40	100	2	0	574

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: History of Housing Starts of Calgary CMA 2000 - 2009

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2009	4,775	724	58	0	363	383	10	5	6,318
% Change	8.8	8.1	**	n/a	-45.5	-92.8	n/a	-98.6	-44.8
2008	4,387	670	12	0	666	5,335	0	368	11,438
% Change	-43.6	-29.6	-66.7	-100.0	-51.7	59.7	n/a	**	-15.3
2007	7,776	952	36	1	1,380	3,340	0	20	13,505
% Change	-25.8	-1.9	176.9	-88.9	17.8	-20.9	n/a	-89.4	-20.8
2006	10,473	970	13	9	1,171	4,222	0	188	17,046
% Change	20.2	21.9	-40.9	200.0	-11.9	51.9	n/a	**	24.7
2005	8,716	796	22	3	1,329	2,780	0	21	13,667
% Change	6.0	8.4	22.2	-70.0	21.1	-19.4	-100.0	-95.5	-2.4
2004	8,223	734	18	10	1,097	3,451	12	463	14,008
% Change	-3.5	36.4	-60.9	150.0	-27.1	23.9	200.0	93.7	2.7
2003	8,522	538	46	4	1,504	2,785	4	239	13,642
% Change	-9.2	40.8	76.9	-82.6	1.0	1.9	100.0	-18.4	-4.9
2002	9,390	382	26	23	1,489	2,734	2	293	14,339
% Change	24.6	11.7	**	**	17.3	58.5	-84.6	-34.9	26.3
2001	7,538	342	4	7	1,269	1,725	13	450	11,349
% Change	11.9	4.3	-97.2	-12.5	40.8	-41.6	116.7	**	2.3
2000	6,737	328	145	8	901	2,956	6	12	11,093

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type August 2010											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Aug 2010	Aug 2009	Aug 2010	Aug 2009	Aug 2010	Aug 2009	Aug 2010	Aug 2009	Aug 2010	Aug 2009	% Change
Calgary City	301	345	46	68	38	19	297	0	682	432	57.9
Airdrie	62	56	2	0	17	5	0	0	81	61	32.8
Beiseker	0	0	0	0	0	0	0	0	0	0	n/a
Chestermere Lake	10	1	0	0	0	0	0	0	10	1	**
Cochrane	37	31	16	4	4	8	0	0	57	43	32.6
Crossfield	0	0	0	0	0	0	0	0	0	0	n/a
Irricana	0	1	0	0	0	0	0	0	0	1	-100.0
MD Rockyview	22	10	6	0	0	0	0	0	28	10	180.0
Calgary CMA	432	444	70	72	59	32	297	0	858	548	56.6

Table 2.1: Starts by Submarket and by Dwelling Type January - August 2010											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	% Change
Calgary City	3,365	1,882	524	410	501	116	864	84	5,254	2,492	110.8
Airdrie	545	353	4	0	91	26	84	0	724	379	91.0
Beiseker	0	0	0	0	0	0	0	0	0	0	n/a
Chestermere Lake	90	35	0	0	43	0	0	0	133	35	**
Cochrane	201	146	64	36	79	31	0	75	344	288	19.4
Crossfield	4	0	0	0	0	0	0	0	4	0	n/a
Irricana	0	1	0	0	0	0	0	0	0	1	-100.0
MD Rockyview	164	77	18	0	0	12	0	0	182	89	104.5
Calgary CMA	4,369	2,494	610	446	714	185	948	159	6,641	3,284	102.2

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
August 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Aug 2010	Aug 2009	Aug 2010	Aug 2009	Aug 2010	Aug 2009	Aug 2010	Aug 2009
Calgary City	38	19	0	0	293	0	4	0
Airdrie	17	5	0	0	0	0	0	0
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	0	0	0	0	0	0	0	0
Cochrane	4	8	0	0	0	0	0	0
Crossfield	0	0	0	0	0	0	0	0
Irricana	0	0	0	0	0	0	0	0
MD Rockyview	0	0	0	0	0	0	0	0
Calgary CMA	**59**	**32**	**0**	**0**	**293**	**0**	**4**	**0**

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - August 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Calgary City	501	116	0	0	620	84	244	0
Airdrie	91	26	0	0	84	0	0	0
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	43	0	0	0	0	0	0	0
Cochrane	79	31	0	0	0	75	0	0
Crossfield	0	0	0	0	0	0	0	0
Irricana	0	0	0	0	0	0	0	0
MD Rockyview	0	12	0	0	0	0	0	0
Calgary CMA	**714**	**185**	**0**	**0**	**704**	**159**	**244**	**0**

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market August 2010								
Submarket	Freehold		Condominium		Rental		Total*	
	Aug 2010	Aug 2009	Aug 2010	Aug 2009	Aug 2010	Aug 2009	Aug 2010	Aug 2009
Calgary City	347	406	331	16	4	10	682	432
Airdrie	64	56	17	5	0	0	81	61
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	10	1	0	0	0	0	10	1
Cochrane	53	35	4	8	0	0	57	43
Crossfield	0	0	0	0	0	0	0	0
Irricana	0	1	0	0	0	0	0	1
MD Rockyview	28	10	0	0	0	0	28	10
Calgary CMA	502	509	352	29	4	10	858	548

Table 2.5: Starts by Submarket and by Intended Market January - August 2010								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Calgary City	3,913	2,271	1,097	211	244	10	5,254	2,492
Airdrie	549	365	175	14	0	0	724	379
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	90	35	43	0	0	0	133	35
Cochrane	265	182	79	106	0	0	344	288
Crossfield	4	0	0	0	0	0	4	0
Irricana	0	1	0	0	0	0	0	1
MD Rockyview	182	77	0	12	0	0	182	89
Calgary CMA	5,003	2,931	1,394	343	244	10	6,641	3,284

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type August 2010											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Aug 2010	Aug 2009	Aug 2010	Aug 2009	Aug 2010	Aug 2009	Aug 2010	Aug 2009	Aug 2010	Aug 2009	% Change
Calgary City	453	147	98	52	26	17	491	177	1,068	393	171.8
Airdrie	51	23	0	0	21	0	0	0	72	23	**
Beiseker	0	0	0	0	0	0	0	0	0	0	n/a
Chestermere Lake	4	1	0	2	14	0	0	0	18	3	**
Cochrane	3	11	0	4	8	0	0	0	11	15	-26.7
Crossfield	0	1	0	0	0	0	0	0	0	1	-100.0
Irricana	0	0	0	0	0	0	0	0	0	0	n/a
MD Rockyview	12	2	0	0	0	6	0	0	12	8	50.0
Calgary CMA	523	185	98	58	69	23	491	177	1,181	443	166.6

Table 3.1: Completions by Submarket and by Dwelling Type January - August 2010											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	% Change
Calgary City	3,020	2,109	446	478	266	402	2,402	1,441	6,134	4,430	38.5
Airdrie	520	351	2	26	69	122	0	0	591	499	18.4
Beiseker	0	0	0	0	0	0	0	0	0	0	n/a
Chestermere Lake	59	31	0	24	53	30	0	0	112	85	31.8
Cochrane	185	133	54	20	47	33	68	83	354	269	31.6
Crossfield	0	5	2	0	0	0	0	0	2	5	-60.0
Irricana	1	0	0	0	0	0	0	0	1	0	n/a
MD Rockyview	140	109	2	4	0	26	0	0	142	139	2.2
Calgary CMA	3,925	2,738	506	552	435	613	2,470	1,524	7,336	5,427	35.2

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
August 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Aug 2010	Aug 2009	Aug 2010	Aug 2009	Aug 2010	Aug 2009	Aug 2010	Aug 2009
Calgary City	26	17	0	0	488	73	3	104
Airdrie	21	0	0	0	0	0	0	0
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	14	0	0	0	0	0	0	0
Cochrane	8	0	0	0	0	0	0	0
Crossfield	0	0	0	0	0	0	0	0
Irricana	0	0	0	0	0	0	0	0
MD Rockyview	0	6	0	0	0	0	0	0
Calgary CMA	69	23	0	0	488	73	3	104

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - August 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Calgary City	266	402	0	0	2,161	1,307	241	134
Airdrie	69	122	0	0	0	0	0	0
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	53	30	0	0	0	0	0	0
Cochrane	47	33	0	0	68	83	0	0
Crossfield	0	0	0	0	0	0	0	0
Irricana	0	0	0	0	0	0	0	0
MD Rockyview	0	26	0	0	0	0	0	0
Calgary CMA	435	613	0	0	2,229	1,390	241	134

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
August 2010

Submarket	Freehold		Condominium		Rental		Total*	
	Aug 2010	Aug 2009	Aug 2010	Aug 2009	Aug 2010	Aug 2009	Aug 2010	Aug 2009
Calgary City	551	193	514	94	3	106	1,068	393
Airdrie	51	23	21	0	0	0	72	23
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	4	3	14	0	0	0	18	3
Cochrane	3	15	8	0	0	0	11	15
Crossfield	0	1	0	0	0	0	0	1
Irricana	0	0	0	0	0	0	0	0
MD Rockyview	12	2	0	6	0	0	12	8
Calgary CMA	**621**	**237**	**557**	**100**	**3**	**106**	**1,181**	**443**

Table 3.5: Completions by Submarket and by Intended Market
January - August 2010

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Calgary City	3,467	2,577	2,426	1,717	241	136	6,134	4,430
Airdrie	522	377	69	122	0	0	591	499
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	59	55	53	30	0	0	112	85
Cochrane	239	153	115	116	0	0	354	269
Crossfield	2	5	0	0	0	0	2	5
Irricana	1	0	0	0	0	0	1	0
MD Rockyview	142	113	0	26	0	0	142	139
Calgary CMA	**4,432**	**3,280**	**2,663**	**2,011**	**241**	**136**	**7,336**	**5,427**

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
August 2010

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $350,000		$350,000 - $449,999		$450,000 - $549,999		$550,000 - $649,999		$650,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Calgary City													
August 2010	58	12.8	189	41.7	96	21.2	50	11.0	60	13.2	453	438,206	496,326
August 2009	16	5.0	107	33.8	113	35.6	34	10.7	47	14.8	317	476,907	549,011
Year-to-date 2010	554	18.2	1,172	38.5	611	20.1	251	8.3	453	14.9	3,041	434,372	521,897
Year-to-date 2009	145	6.2	820	34.9	629	26.8	231	9.8	526	22.4	2,351	475,739	593,988
Airdrie													
August 2010	17	33.3	25	49.0	8	15.7	1	2.0	0	0.0	51	382,000	386,358
August 2009	10	34.5	10	34.5	7	24.1	1	3.4	1	3.4	29	403,361	408,208
Year-to-date 2010	156	29.0	278	51.7	93	17.3	11	2.0	0	0.0	538	389,750	394,131
Year-to-date 2009	84	23.9	148	42.0	84	23.9	28	8.0	8	2.3	352	413,500	423,501
Beiseker													
August 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
August 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Chestermere Lake													
August 2010	0	0.0	1	25.0	2	50.0	0	0.0	1	25.0	4	--	--
August 2009	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Year-to-date 2010	3	5.1	16	27.1	22	37.3	13	22.0	5	8.5	59	506,800	513,483
Year-to-date 2009	0	0.0	0	0.0	13	41.9	10	32.3	8	25.8	31	574,000	588,319
Cochrane													
August 2010	0	0.0	3	100.0	0	0.0	0	0.0	0	0.0	3	--	--
August 2009	1	8.3	5	41.7	4	33.3	1	8.3	1	8.3	12	444,500	461,202
Year-to-date 2010	45	24.3	81	43.8	44	23.8	11	5.9	4	2.2	185	407,300	425,399
Year-to-date 2009	20	15.5	36	27.9	38	29.5	18	14.0	17	13.2	129	475,000	489,156
Crossfield													
August 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
August 2009	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	--	--
Year-to-date 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2009	3	60.0	2	40.0	0	0.0	0	0.0	0	0.0	5	--	--
Irricana													
August 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
August 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2010	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	--	--
Year-to-date 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
MD Rockyview													
August 2010	1	8.3	0	0.0	0	0.0	3	25.0	8	66.7	12	922,500	960,408
August 2009	0	0.0	0	0.0	1	33.3	1	33.3	1	33.3	3	--	--
Year-to-date 2010	19	13.8	17	12.3	27	19.6	11	8.0	64	46.4	138	624,250	763,843
Year-to-date 2009	17	15.3	16	14.4	16	14.4	14	12.6	48	43.2	111	575,000	699,730
Calgary CMA													
August 2010	76	14.5	218	41.7	106	20.3	54	10.3	69	13.2	523	435,000	496,028
August 2009	28	7.7	122	33.6	125	34.4	37	10.2	51	14.0	363	466,030	534,954
Year-to-date 2010	778	19.6	1,564	39.5	797	20.1	297	7.5	526	13.3	3,962	428,151	508,267
Year-to-date 2009	269	9.0	1,022	34.3	780	26.2	301	10.1	607	20.4	2,979	467,924	572,723

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units August 2010						
Submarket	**Aug 2010**	**Aug 2009**	**% Change**	**YTD 2010**	**YTD 2009**	**% Change**
Calgary City	496,326	549,011	-9.6	521,897	593,988	-12.1
Airdrie	386,358	408,208	-5.4	394,131	423,501	-6.9
Beiseker	--	--	n/a	--	--	n/a
Chestermere Lake	--	--	n/a	513,483	588,319	-12.7
Cochrane	--	461,202	n/a	425,399	489,156	-13.0
Crossfield	--	--	n/a	--	--	n/a
Irricana	--	--	n/a	--	--	n/a
MD Rockyview	960,408	--	n/a	763,843	699,730	9.2
Calgary CMA	**496,028**	**534,954**	**-7.3**	**508,267**	**572,723**	**-11.3**

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Calgary
August 2010

		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2009	January	928	-49.0	1,274	3,767	3,711	34.3	362,143	-11.4	368,036
	February	1,392	-35.6	1,481	3,662	3,765	39.3	370,198	-10.8	377,249
	March	1,797	-24.3	1,516	3,792	3,248	46.7	372,114	-11.3	365,984
	April	2,217	-8.1	1,888	3,766	3,219	58.7	371,995	-10.1	369,557
	May	2,624	11.3	2,231	4,125	3,387	65.9	382,632	-8.7	373,195
	June	3,057	27.4	2,391	4,065	3,446	69.4	392,601	-6.3	380,010
	July	2,745	22.3	2,448	3,877	3,628	67.5	381,740	-5.2	380,885
	August	2,324	16.8	2,393	3,495	3,516	68.1	388,725	-0.4	392,299
	September	2,255	12.4	2,370	3,478	3,096	76.6	394,835	1.1	397,837
	October	2,265	55.9	2,421	3,343	3,474	69.7	399,679	2.9	398,266
	November	1,902	66.7	2,372	2,630	3,610	65.7	401,201	4.4	405,614
	December	1,374	76.8	2,096	1,640	3,541	59.2	394,300	8.8	400,299
2010	January	1,398	50.6	2,026	3,487	3,578	56.6	382,009	5.5	386,390
	February	1,913	37.4	2,070	4,051	4,031	51.4	389,388	5.2	395,054
	March	2,446	36.1	2,013	5,433	4,363	46.1	405,551	9.0	398,165
	April	2,382	7.4	1,982	5,416	4,514	43.9	395,847	6.4	401,266
	May	2,133	-18.7	1,770	5,150	4,168	42.5	417,978	9.2	411,460
	June	1,824	-40.3	1,473	4,782	4,078	36.1	415,431	5.8	403,774
	July	1,612	-41.3	1,506	3,596	3,588	42.0	402,809	5.5	402,678
	August	1,562	-32.8	1,547	3,418	3,608	42.9	385,712	-0.8	391,148
	September									
	October									
	November									
	December									
	Q2 2009	7,898	10.1		11,956			383,505	-8.1	
	Q2 2010	6,339	-19.7		15,348			408,929	6.6	
	YTD 2009	17,084	-3.8		30,549			380,489	-7.5	
	YTD 2010	15,270	-10.6		35,333			400,454	5.2	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

[1]Source: CREA
[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 6: Economic Indicators
August 2010

		Interest Rates			NHPI, Total, Calgary CMA 1997=100	CPI, 2002 =100	Calgary Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2009	January	627	5.00	5.79	235.7	120.7	714	4.2	77.9	983
	February	627	5.00	5.79	233.6	121.9	707	5.1	77.6	982
	March	613	4.50	5.55	230.9	121.3	701	5.8	77.3	972
	April	596	3.90	5.25	229.0	120.8	693	6.5	76.9	957
	May	596	3.90	5.25	229.1	121.5	692	6.8	76.8	954
	June	631	3.75	5.85	228.9	122.1	693	6.8	76.7	965
	July	631	3.75	5.85	230.0	121.6	693	7.0	76.7	975
	August	631	3.75	5.85	230.5	122.1	695	7.1	76.8	986
	September	610	3.70	5.49	231.9	121.6	698	6.9	76.7	990
	October	630	3.80	5.84	232.7	121.9	703	6.7	77.0	986
	November	616	3.60	5.59	233.6	122.7	703	6.9	77.0	980
	December	610	3.60	5.49	233.2	122.1	702	7.2	77.0	976
2010	January	610	3.60	5.49	234.4	122.4	697	7.2	76.3	983
	February	604	3.60	5.39	234.6	122.8	697	7.1	76.1	983
	March	631	3.60	5.85	235.6	122.3	694	7.2	75.8	989
	April	655	3.80	6.25	235.7	122.4	690	7.6	75.5	977
	May	639	3.70	5.99	236.3	122.8	689	7.7	75.3	977
	June	633	3.60	5.89	236.3	122.9	689	7.5	75.0	969
	July	627	3.50	5.79	236.3	123.3	698	6.9	75.4	980
	August	604	3.30	5.39		122.7	699	6.7	75.2	979
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions, except the Economic Indicators data (Table 6) which is based on Statistics Canada's 2001 Census area definitions.

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